

# Thematic Group Access to Finance

Training session on «Resilience» – 1 February 2023

Zoom platform

- The current environment characterised by highly unpredictable scenarios and an unprecedented degree of uncertainty makes it difficult to make even short-term forecasts
- Today's enterprise must more than ever be capable of responding rapidly and adaptively to the changing context in order to survive and develop a competitive advantage: **it must be resilient.**
- And so the **resilient company** will be one that is predisposed to change and unrelated diversification of its production (**up to productive reconversion**), based on the **skills and** engagement of its human resources, strongly capable of looking to an unpredictable future by rapidly defining a **winning and sustainable business model**, thus **paying particular attention to environmental, social and good governance (ESG) factors.**

- **Financial resilience** is the ability of an economic system - a state, a company, a family - to **cope with a critical external situation**.
- **Financial literacy** is measured with **three indicators: knowledge; behaviour; attitudes**.
  - **Knowledge** considers the ability to understand notions such as inflation, interest rates, the difference between a simple and a compound interest rate, and risk diversification.
  - **Attitudes** refer to setting long-term financial goals, e.g. planning a household budget. Attitudes examine the attitude of individuals towards the future, e.g. the propensity to precautionary saving.
- This affects the company's ability to generate value and thus to continue operating under normal conditions. The role of management control becomes central in providing CFOs and top management with reliable and timely economic and financial information, including through the adoption of data-driven processes and systems that support corporate decision-making processes. Only thanks to the irreplaceable contribution of the CFO and his interaction with the business lines will the company create the indispensable conditions to survive, maintain or develop the ability to adapt to crisis situations and thus be resilient.

1. Integration of a new resilience tool in the Single Market advisory services
2. Creation of a permanent dedicated resilience group within EEN network
3. Adaptation of EEN Services to suit SME resilience requirements
4. Development of a modular SME assessment on resilience at management level
5. Elaboration of Communication Strategy on Resilience
6. Development of resilient governance and leadership skills
7. Provision of training on soft skills
8. Enabling Synergies

## Key issues for a financial approach to resilience:

- Smart management of cashflows
- Reasoned capacity to interact with financial providers
- Sustainability awareness
- Sustainable finance
- Cognitive pitfalls

**MICRO and SMEs** do need support in the preparation to become more “financially resilient”



CALL TO ACTION

### **Joint collaborations amongst TGs to develop a resilience toolkit for assisting Micro and SMEs:**

- **Training sessions on a set of topics: financial opportunities (SME relief package, RRP, ESIF, ...); financial management; relations with investors;....**
- **Peer2peer sessions: to allow companies to hear other entrepreneurs' experience, learn from it and exchange views**
- **Case studies**
- **Trend-setters' lectures**

**A2F keen to support on the issues raised, both for events and reference materials preparation.**



CALL TO ACTION

## Integrate a SME “resilience” assessment tool with financial elements:

- Balance sheet evaluation
- Debt exposure
- Investment strategy and related financial needs
- International exposure/attitude to internationalization
- ....

enterprise  
europe  
**network**



Thanks for your  
attention!

*Raffaella*